

# JOB SERVICE OF NORTH DAKOTA

## State Investment Board Balance Sheet As of 6/30/2007

	As of <u>6-30-07</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 34,025,626	\$ 29,583,714
INTERNATIONAL EQUITIES	4,794,864	4,113,357
DOMESTIC FIXED INCOME	50,852,378	46,004,886
INTERNATIONAL FIXED INCOME	4,525,864	4,343,337
INVESTED CASH (NOTE 1)	<u>319,234</u>	<u>100,613</u>
TOTAL INVESTMENTS	94,517,966	84,145,907
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	301,077	241,253
MISCELLANEOUS RECEIVABLE	<u>0</u>	<u>0</u>
TOTAL RECEIVABLES	301,077	241,253
OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	12,773,349	12,162,923
OPERATING CASH	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 107,592,392</u>	<u>\$ 96,550,083</u>
LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	12,773,349	12,162,923
ACCOUNTS PAYABLE	0	0
ACCRUED EXPENSES	0	0
INVESTMENT EXPENSE PAYABLE	<u>121,565</u>	<u>46,761</u>
TOTAL LIABILITIES	12,894,914	12,209,684
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	84,340,399	81,450,677
CASH IN DURING YEAR (NOTE 3)	0	0
CASH OUT DURING YEAR (NOTE 4)	3,261,717	2,876,289
NET INCREASE (DECREASE)	<u>13,618,796</u>	<u>5,766,011</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>94,697,478</u>	<u>84,340,399</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 107,592,392</u>	<u>\$ 96,550,083</u>

# JOB SERVICE OF NORTH DAKOTA

## State Investment Board Profit and Loss Statement For the Month Ended 6/30/2007

	Month Ended <u>6-30-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 260,297	\$ 2,546,812
SECURITIES LENDING INCOME	<u>61,080</u>	<u>679,120</u>
	321,377	3,225,932
 GAIN ON SALE OF INVESTMENTS	 846,317	 8,884,640
LOSS ON SALE OF INVESTMENTS	<u>743,204</u>	<u>4,469,071</u>
 NET GAINS (LOSSES) INVESTMENTS	 103,113	 4,415,569
 INVESTMENT EXPENSES	 98,391	 416,599
SECURITIES LENDING EXPENSES	57,918	660,454
 NET INVESTMENT INCOME	 268,181	 6,564,448
 NET APPREC (DEPREC) MARKET VALUE	 (419,651)	 7,276,043
MISCELLANEOUS INCOME/(EXPENSE)	<u>(50,174)</u>	<u>(221,695)</u>
 TOTAL INVESTMENT INCOME	 <u>(201,644)</u>	 <u>13,618,796</u>
 DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	0	0
 NET INCREASE (DECREASE)	 <u>\$ (201,644)</u>	 <u>\$ 13,618,796</u>

**JOB SERVICE OF NORTH DAKOTA**  
**Notes To Financial Statements**  
**June 30, 2007**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **SECURITIES LENDING COLLATERAL**

Securities are loaned versus collateral that may include cash, U.S. government securities and irrevocable letters of credit. U.S. securities are loaned versus collateral valued at 102% of the market value of the securities plus any interest. Non-U.S. securities are loaned versus collateral valued at 105% of the market value of the securities plus any accrued interest. Non-cash collateral cannot be pledged or sold unless the borrower defaults. Cash open collateral is invested in a short term investment pool.

**NOTE 3**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 4**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.